



Supernaw Law Office

IMPORTANT INFORMATION FOR SIMPLE ESTATE PLANS:

For a Simple Estate plan consisting of (1) a Basic Will, (2) a Durable Power of Attorney, (3) a Durable Power of Attorney for Health Care and (4) a Living Will, our firm charges a flat rate of \$350.00 per person or \$550.00 for married couples. The preparation of a Basic Will does not include estate tax planning or establishing any trusts. If you would like to discuss preparation of a Revocable Trust, the Supernaw Law Office can help with that process as well, but it would require a separate fee. The Supernaw Law Office can also help with more complicated estate planning needs at the firm's usual hourly rate of \$200.00 per hour.

To help speed up the preparation of your Estate Documents, we use a questionnaire to elicit essential information which can be completed by you at your home or in the office. When we received the completed form(s), we prepare a draft of the documents and drafts are forwarded to you. If the documents fully represent your wishes, and once payment for the requested services is received, the final documents are prepared for signing. We can arrange for you to sign your documents in our office at no extra cost or send you the information necessary for you to execute the documents.

There are some terms you may not be familiar with:

WILL: A will is a legal declaration of your intentions and is probably the most important document you will sign in your lifetime. It serves as a substitute for what you would do for your family if you were still alive and how you would distribute your property. It may be changed or revoked at any time and as often as you wish as long as you remain competent. Changes might be advisable in case of marriage, birth or death of a beneficiary, a change regarding your personal representative or the guardian for your children, or other major life event. A Will does not become final until your death.

DURABLE POWER OF ATTORNEY: A legal instrument authorizing another to act as one's agent, or on the person's behalf. The actual document is a list of activities or functions that the named person is authorized to perform, primarily financial in nature.

DURABLE POWER OF ATTORNEY FOR HEALTH CARE: A legal document giving a person the authority to make health care decisions on another person's behalf.

LIVING WILL: A legal document containing instructions for physicians regarding your life support preferences.

PERSONAL REPRESENTATIVE: A person (often a spouse or close, trusted relative) appointed to carry out the directions and requests in a will and to dispose of the property according to the will after death.

TRUST: A trust is created when you designate certain assets and name a Trustee who agrees to manage and distribute the Trust assets for the benefit of the named beneficiaries. There are numerous kinds of Trusts depending on when one is created and what the intent of the Trust is. A Trust can be an excellent estate planning tool when properly used in the right circumstances.

TRANSFER ON DEATH DEED: A transfer on death deed allows you to directly transfer the ownership of real estate at your death to another individual without the need for probate. The transfer on death deed is revocable at any time before death.

CONSERVATOR: A person appointed to manage the financial affairs of the one who is legally incapable of doing so because of age or other incapacity.

GUARDIAN: A person lawfully invested with the power, and charged with the duty, of taking care of a person who is incapable of doing so because of age or other incapacity.